



**NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 374**

AMENDMENT NO. _____
(to be filled in by
Principal Clerk)

S374-ABH-49 [v.1]

Page 1 of 1

Amends Title [NO]
Second Edition

Date _____, 2020

Representative Conrad

moves to amend the bill on page 5, lines 28 - 29, by inserting between those lines:

"PUBLIC APPROVAL FOR PRIVATE ACTIVITY BONDS

SECTION 5A. Article 14A of Chapter 115C of the General Statutes is amended by adding a new section to read:

"§ 115C-218.37. Public approval for private activity bonds.

(a) For purposes of this section, the following definitions shall apply:

(1) Charter school facility. – Real property, personal property, or both that is used or intended for use in connection with the operation of a charter school.

(2) Applicable elected representative. – An elected official of a governmental unit having jurisdiction over the area in which a charter school facility is located, as defined in Section 147(f)(2) of the Internal Revenue Code (26 U.S.C. § 147(f)(2)).

(b) The Superintendent of Public Instruction is hereby designated as an applicable elected representative who may approve the issuance of one or more private activity bonds to finance or refinance a charter school facility, after a public hearing following reasonable public notice, in accordance with Section 147(f) of the Internal Revenue Code (26 U.S.C. § 147(f)) and applicable State and federal laws and regulations. Procedures for the public hearing shall be determined by the Superintendent of Public Instruction, and the public hearing shall be conducted by the Superintendent, or his or her designee, in the county where the charter school facility is or will be located."

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____



* S 3 7 4 - A B H - 4 9 - V - 1 *